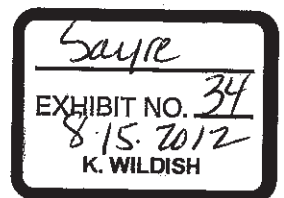


Exhibit 31

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Overview

This section addresses:

1. Chart of Accounts/Coding
2. Budgeting Guidelines
3. Final Budget Sign Off
4. Fox Feature Insurance Rates

1. Chart of Accounts/Coding

The general ledger chart of accounts will already be installed on your computer accounting system. A consolidated Chart-Of-Accounts listing all Fox accounts is available on the FoxFP website (www.foxfp.com). You must use the existing major and minor account numbers. There will be no changes in the field descriptions or account numbers for major and minor accounts without prior approval from your estimating executive. However, the sub account numbers and descriptions listed on the Chart of Accounts may be changed or added to at your discretion.

NOTE: In general, you are not required to use the series, location or set fields available on your accounting system. If you choose to use multiple location fields, always use 001 for Los Angeles and/or the studio. All studio charges downloaded to your account (PCR downloads) will use the 001 field. You may choose to use these fields to flag other types of information. Please consult with your assigned Production Accounting Executive before doing so. .

Please review your budget in pre-production to be sure that all accounts utilized conform to the Fox consolidated Chart-of-Accounts. This will prevent posting problems later.

Post Production accounts – During production, please be sure that Post Production is aware of and has approved all costs being coded to the post production accounts. Please contact Dana Papazian-Edwards, VP Post Production Estimating (310/369-4181) for approval.

2. Budgeting Guidelines

The Final approved (and signed off) budget will serve as a legal commitment on behalf of the production, that you are prepared to produce the motion picture within the limitations and parameters set forth in the final approved budget. Therefore, it is essential that the budget accurately reflect the needs and requirements of the most current script.

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The final budget must be approved and signed off no later than one week prior to the commencement of principal photography. It must be signed off by the Individual Producers, the Director, the UPM, the Production Accountant and certain Fox executives, as determined by the Production Executive.

General Guidelines:

Before you begin budgeting, check with your estimating executive for the appropriate Fox budget template. Do not attempt to reuse your old budgets. Do not modify the structure of the template, including: globals, fringes, or the description fields which indicate the current scale rate and the current rate in effect for each person. Do not remove structured lines of detail. Please suppress rather than deleting. Contact your estimating executive for further clarification.

The current Fox chart of accounts must be used. Detailed budgeting, with minor accounts, must be used wherever appropriate.

Set Construction, locations and set dressing should be detailed by set (using the minor accounts). Accounts such as props, vehicles, and airplanes should be detailed by area (e.g. 747 rental, news helicopter, Cliff's car, etc.). Cast salaries, cast living & travel and wardrobe should be detailed by cast member.

Avoid simple allowances whenever possible (e.g. don't budget "Craft Service Food ---Allow \$10,000", instead budget "Craft Service Food---\$200/day for 50 days = \$10,000").

Hours budgeted, and hourly rates **MUST** be reflected for all hourly personnel. Include all idle pay due. Pay hours **MUST** be used in calculating hourly salaried totals.

Once crew is hired, all subsequent budget passes should reflect the actual deals, the individual's name and start date.

All moneys to be spent in a foreign currency should be reflected in that currency, using the "X" column for the Studio approved exchange rate. If the "X" column is in use for pay hours then include the currency global in the "rate" column, with the salary. Contact Feature Estimating Department for rates.

There can be no credits (e.g. the resale of purchased vehicles) included within the budget or on the top sheet.

When budgeting transportation, there should be a line item for pre-qualification of each driver, and a line item for vehicle inspections, which will occur every 90 days. For international shows, check with the Feature Estimating Department.

Fox's Conflict of Interest Policy prohibits the rental of equipment from an Employee without disclosure. Fox currently has a box rental cap at \$500 per show, per person for computer rentals.

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Twentieth Century Fox policy prohibits "wrap party" expenditures to exceed \$7500. Therefore, \$7500 is the maximum amount allowable for "wrap parties".

All budget submissions must be accompanied by a critical assumptions list, done on the worksheet provided to you. If projected rebates are considered, you must include a worksheet supporting the estimate.

All budget file revisions must be clearly identified on the top sheet and footer, based on the standard file identification used by Fox which is comprised of - show name, location and budget number (Example ShowNameLA1.mmb).

All budget revisions must be submitted with a comparison top sheet of the current vs. previous budget, and include a recap of the major areas where the budget has changed. Be sure to copy your old budget to a new file, hit the tools / compare / update column to automatically track the changes between each submitted budget pass BEFORE you start making your changes.

All budgets MUST be prepared on Movie Magic®. The studio must have budget drafts submitted by e-mail, not just as hard copies. NOTE: Budget drafts with their critical assumptions memo should be emailed to your Production Executive and your Estimating Executive.

Residual Buyout payments are considered a distribution expense and therefore not included in the direct negative cost.

All Fringes, Globals and Subgroups used, must have descriptions to clearly identify what they are used for.

The Header of the budget must clearly identify which union affiliations are used, the locations and shoot days/weeks per location, total shoot days, travel days, holidays, post span, shooting start and completion dates, script date and pages, director attached, date of budget, and budget file name.

Contractual Commitments and Costs-to-Date:

The Feature Estimating Department will provide you with the currently available information regarding contractual commitments and costs-to-date. Your estimating executive will send drafts of your budget to Legal and Business Affairs Departments, the Insurance Department, and Post Production for review. No budgets are to be finalized without written review and approval by the appropriate departments.

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Fox Charges:

All shows have certain Fox charges that must be included in the budget. No exceptions or exclusions are allowed. These charges are:

- 102-18-01 Script Clearance \$10,000 (Searchlight and Atomic: \$7500, Direct to Video: \$5,000) + outside service fees as needed.
- 102-40-01 WGA DVD/Cassette Payment \$5000
- 104-05-xx Production Executive: \$75,000 on films less than \$70Million, \$125,000 on films from \$70Million to under \$100Million, \$150,000 on films \$100Million and up, \$200,000 if dedicated to the entire show (Searchlight and Atomic Executive: \$50,000)
- 104-05-xx Post Production Executive: \$110,000 on budgets under \$70 Million, \$165,000 on budgets over \$70Million (Searchlight and Atomic Post Exec: \$50,000)
- 104-05-xx Video Film Services \$67,000 in all Films (Searchlight and Atomic: \$25,000 on budgets under \$10Million, \$40,000 on budgets over \$10Million.)
- 106-40-01 Cast-It casting software \$5000
- 147-49 DOT fees: Per every 10 drivers: \$250/month plus \$250 set-up fee
..... Driver drug/alcohol tests: \$100 per driver
- 470-14-01 Fox Bank Charges: \$250/wk for prep/shoot/post + 12 weeks
- 470-14-02 Fox Finance Allocation: \$6500 per Show
- 470-15-01 Fox Auditing Fee: \$10,000 per Show (Searchlight and Atomic: \$5,000 per Show)
- 470-16-xx Post Accountant for span of Post Production + 4 wks at \$1,300/wk + IA Fringes (Searchlight and Atomic Films: the same at \$1,100/week)
- 470-16-xx Post Acctng PA for span of Post Prod + 4 wks at \$300/wk + IA Fringes
- 470-17-01 Production Accounting Support: \$10,000 per Show (Searchlight and Atomic: \$5,000 per Show)
- 470-19-xx Legal Expenses: If Fox or Searchlight or Atomic: \$10,000; if PFD*: \$65,000 + \$10,000 incorp fees. + re: all shows out of the country: add a foreign legal allowance and \$10,000 for Tax
- 470-19-xx Court Approval Fees (for minors), allow \$1500 per minor.
- 470-40-01 Accounting Software \$1,500
- 470-40-02 Accounting Computer System \$10,000
- 470-40-03 Accounting Tie Lines \$2,000
- 470-40-04 Computer Tech Support: \$15,000 per show (Searchlight or Atomic: \$10,000)
- 470-65-55 Director and Producer Preview Travel Allowance \$5,000 each = \$10,000.
- 470-65-70 Previews: Fox and PFD's: budget 3 previews @ \$15,000 each. If your show will be doing digital dailies, add \$6500 to the cost of each preview. Atomic films budget for only one. Searchlight budget none.
- 470-70-01 Fox Phones \$10,000
- 470-71-01 Fox Courier \$5,000
- 470-72-01 Fox Postage/Shipping \$5,000
- 470-73-01 Fox Print Shop \$2,500
- 470-74-01 Post Accountant Office Rental: span of Post + 4 wks at \$500/wk

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470-74-02 Director/Producer/Assistant Offices for Post (if on Lot): at \$500/wk each
 470-74-03 Fox Office Rent: \$7,500 Allowance OR (if on Lot): Use actual bid
 470-76-01 Fox Research Library Charge: \$5,000 per Show
 470-76-02 YCM: \$80,000 on films over \$15Million
 470-79-01 Fox Safety Charge: \$10,000
 471-xx-01 Insurance Charges - (see attached guidelines)
 [*PFD = productions with a "Production-Finance-Distribution Agreement" with a Fox company]

Other Fox charges might be added depending on whether it is a "Fox Film" or "PFD". These may include:

Fox Fringes (If a Fox film: Fox pays the ATL; If a PFD: use actuals with cut-offs)
 Fox Best Boy Grip (for a Fox film on the Lot)
 Fox Best Boy electric (for a Fox film on the Lot)
 Local 40 Electric (for a Fox film on the Lot)
 Studio First-Aid (for a Fox film on the Lot)

Fringes:

Fringe rates and cut-offs will vary, depending on whether you are budgeting a Fox Film or a PFD.

Actual fringes should be used for all personnel, (see the fringe rates below). However, in areas such as Set Construction, Rigging, Additional Labor, where different individuals will be working within one account, a flat fringe rate should be used.

Each performer whose total compensation is less than \$500,000 should be fringed as an individual and not be treated as a loan-out corporation. For US Cast/Crew working in Canada, assume all are individuals until known to be otherwise. Once performers are cast, the budget should reflect the contractual conditions with respect to working status (loan-out or individual).

Federal Tax regulations require per diems in excess of Federal Guidelines to be taxed. Therefore, all budgets should fringe "below-the-line" per diems at 4%. Per diems for non-loan out SAG personnel, if paid through the studio should be fringed at 25%. All other ATL per diems (except loan-out personnel) should be fringed at 4%.

NOTE: Please use the exact descriptions below in any budget that you prepare.

2009 Base Fringe Rates

FICA 1	6.2%	Cut-off	\$106,800 per year
FICA 2 (Medicare)	1.45%	Cut-off	None
FUI	0.8%	Cut-off	\$7,000 per year
SUI-CA	6.2%	Cut-off	\$7,000 per year
CA-CREW WC [Workers Comp.]	3.62%		
CA-CLERICAL WC	1.69%		

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CA-POST WC	1.69%		
BTL PAYROLL FEE	0.50%		
EXTRAS PAYROLL FEE	5.0%		
CA NU COMBINED [Non-Union]	18.8%		
CA IA COMBINED	35.5%		
DGA-ATL H&W	8.5%	Cut-off	\$400,000
DGA-ATL Pension	5.5%	Cut-off	\$200,000
DGA-BTL	22.219%	Cut-off	\$250,000
WGA [Pension Health & Welfare]	14.0%	Cut-off	\$250,000
SAG C/OFF [PH&W]	14.8%	Cut-off	\$232,000
SAG NO C/OFF [PH&W]	14.8%	No Cut-off	
SAG EXTRAS [PH&W]	14.5%	No Cut-off	
IA PW [Pension Health & Welfare]	9.0%		
TEAM PW [Teamsters PH&W]	9.0%		
VAC/HOL IA-TEAM	7.719%		
[IA/Teamsters Vacation/Holiday]			
FOX LOT	30.0%		
FOX BTL PDIEM [Per Diem]	4.0%		

FOX Fringe Rates:

If your show is a Fox Show, ATL payroll will be paid by Fox and the following rates will apply:

FOX SAG PDIEM [Per Diem]	25.0%	(SAG Individuals under \$200,000 total comp.)
FOX ATL PDIEM	4.0%	(Non-SAG, Non-Loan-Out)
FOX WGA L/O1 [Loan-Out]	10.0%	Cut-off \$250,000
FOX WGA L/O2	6.0%	Cut-off \$225,000
FOX WGA IND1 [Individual]	10.0%	Cut-off \$250,000
FOX WGA IND2	12.0%	Cut-off \$225,000
FOX DGA L/O1	10.0%	Cut-off \$400,000
FOX DGA L/O2	5.5%	Cut-off \$200,000
FOX DGA IND1	25.0%	Cut-off \$400,000
FOX DGA IND2	TBD = 0%	Cut-off \$200,000
FOX SAG L/OUT	16.3%	Cut-off \$232,000
FOX SAG DAY PLR [Player]	31.8%	Cut-off \$232,000
FOX SAG WKLY PLR	31.8%	Cut-off \$232,000
FOX SAG STUNTS [Stunt-Player]	31.8%	None
FOX PRODUCER INDIVID	15.0%	None

Insurance:

The Insurance Premium should be calculated based on the schedule in the sub-section following called Fox Feature Insurance Rates. Please note there are different insurance programs, requirements and rates depending on the type of film you are budgeting. Please discuss this with the Feature Estimating Department.

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Post Production:

The following delivery items must be included in the budget: 1 composite Answer Print, 1 Interpositive, 1 Optical Sound Track, 1 Magnetic Printmaster, Dolby (or other sound process) License Fee (if applicable), MPAA Fee, 1 Textless Background and, if the production is anamorphic, 1 TV format titles. All Post Production, Music budgets **MUST** be obtained from and/or reviewed by Dana Papazian-Edwards. The Post section of your budget may not be changed without approval from Dana Papazian-Edwards, VP Post Production Estimating (310/369-4181).

3. Final Budget Sign Off

Chrisoula Vlassopoulos (310/369-1634) will help you prepare a final budget sign-off sheet for your film. Please contact her several weeks before you plan to lock your budget.

When the sheet is printed and ready to go, it must be circulated by the accountant for the Production signatures before anyone at the studio will sign. You will need to have the following attached to the sign off sheet:

- Full copy of the final budget with aggregate fringe percentage showing
- Critical assumptions sheet
- Tax or Rebate Calculation Worksheets
- Final one-line schedule
- Final post production schedule

When the production entities have signed off on the budget, please fax a copy of the sign-off sheet to Chrisoula Vlassopoulos and courier the entire sign-off package to Chrisoula so that she can obtain the studio signatures.

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4. Fox Feature Insurance Rates

[As of February 5, 2007 by T.Karn, Fox Risk Management]

The following are the insurance rates for the following policies effective 3/1/2007.

Definitions

Below the Line (BTL): Is the total below the line cost excluding only Above the Line cost.

Cast Limit: Is the maximum IPC (Insurable Production Costs) amount covered by the basic production package. Additional limits must be purchased if the IPC exceeds the cast limit. The additional cost is a rate per each million dollars of limit or part thereof.

Cost of Hire (COH): Is the transportation rental cost only on all vehicles.

Production Package: This covers cast, negative, faulty, miscellaneous equipment, props, sets, wardrobe, extra expense, Third Party Property Damage Liability, office contents, money & securities and auto physical damage. Pre-production coverage is effective 120 days prior to the start of principal photography. Prior to 120 days out, coverage is afforded for an additional prior 4 weeks at a sub limit of \$1,000,000. Additional rates will need to be negotiated for additional time periods, artists, essential element cast coverage, medical restriction buy backs, and higher limits.

Insurable Production Cost (IPC): Is the Gross including Visual Effects, LESS Post Production EXCEPT for Post during Principal Photography (at 25%), and LESS story, scenario, finance charges and the premium paid for the Production Package only. It includes Contingency (bonded productions may require story and scenario to be included.)

I. FOX PRODUCTIONS:

All Fox entities; TCFFC, Fox 2000, Fox Animation, PFDs, Searchlight

Production Package:

(20 artists (2 artists for animation), 24 weeks of principal photography)

Limits: \$80,000,000 cast, negative, faulty (Must purchase additional insurance if IPC > \$80 Mill)

\$ 5,000,000 all other coverages (excluding Money and Securities, Office Contents and Auto Physical Damage)

Rates: \$.96 per \$100 of IPC – films up to \$15 million
 \$.94 per \$100 of IPC – films \$15 million+ to \$30 million
 \$.92 per \$100 of IPC – Films over \$30 million
 \$.42 per \$100 of IPC – Animated Films

Cast Deductibles: Production cost \$0 - \$15 million = \$50,000
 \$15 million + - \$30 million = \$200,000
 \$30 million + to \$45 million = \$325,000
 \$45 million + to \$80 million = \$400,000
 Over \$80 million = TBD

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Negative Deductibles: Production costs \$0 - \$15 million = \$25,000
 \$15 million + - \$30 million = \$50,000
 Over \$30 million = \$100,000

Faulty Deductibles: Production costs \$0 - \$15 million = \$50,000
 \$15 million + - \$30 million = \$75,000
 Over \$30 million = \$100,000

Deductibles for: Props, Sets and Wardrobe
 Extra Expense
 Third Party Property Damage Liability
 Miscellaneous Equipment
 Production costs \$0 - \$15 million = \$25,000
 Over \$15 million = \$50,000

Deductibles for: Money and Securities, Office Contents and Auto Physical Damage
 \$5,000

Broker Fee Allowance: \$.10 of Insurable Production Costs

E&O: Allow \$36,000 per picture on all films.

Miscellaneous: Allowance of \$5,000 per picture on all films.

Liability coverages: maintained under the corporate policies. Fox allocates every division each year based upon exposures. (No additional charges for GL/Auto/WC/Travel)

II. PFD PRODUCTIONS:

Production Package: Same as Fox Productions, see above.
(Includes 20 artists, 24 weeks of principal photography)

Broker Fee Allowance: \$.10 per \$100 of Insurable Production Costs

E&O: Allow \$36,000 per picture on all films.

Miscellaneous: Allowance of \$5,000 per picture on all films

Domestic General Liability: \$8,314 for first \$5 Million of BTL plus \$.0809 per \$100 of BTL up to \$10 Mill plus \$.0617 per \$100 of BTL over \$10 Million.

Umbrella/Excess: \$16,208 per picture to be adjusted depending on nature of film

Domestic Auto: \$6.32 per \$100 of COH for Liability (Min \$1,000) Auto Physical Damage coverage is provided under the Miscellaneous Equipment section of the Production Package policy.

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USA Workers Comp: \$667 flat

Travel Accident: Included at no charge

(The additional coverages are legally required because these are not Fox owned companies and therefore are required to maintain separate casualty policies).

III. SEARCHLIGHT PICTURES:

Production Package: Same as Fox Productions, see above.
(Includes 20 artists, 24 weeks of principal photography)

Broker Fee Allowance: \$.10 per \$100 of Insurable Production Costs

E&O: Allow \$36,000 per picture on all films

Miscellaneous: Allowance of \$5,000 per picture on all films

Domestic General Liability: \$8,314 for first \$5 Million of BTL plus \$.0809 per \$100 of BTL up to \$10 Mill plus \$.0617 per \$100 of BTL over \$10 Million.

Umbrella/Excess: \$16,208 per picture to be adjusted depending on nature of film

Domestic Auto: \$6.32 per \$100 of COH for Liability (Min \$1,000). Auto Physical Damage coverage is provided under the Miscellaneous Equipment section of the Production Package policy.

Workers Comp: \$667 flat

Travel Accident: Included at no charge

(The additional coverages are legally required because these are not Fox owned companies and therefore are required to maintain separate casualty policies)

ADDITIONAL INSURANCE COSTS AND PREMIUMS - ALL COMPANIES:

Cast Exams should be calculated for 8 artists (\$150 - \$250 per person). Only the director and the top 7 cast need to be examined by a doctor. The remaining 12 artists will complete a health statement and will be afforded the same coverage, but will not have to be examined by a doctor unless some condition disclosed on their health statement leads the insurance company to require that they also be examined.

Excess IPC insurance: The production rate will apply against the total insurable production cost amount for the primary coverage, however, any production with costs in excess of the primary \$80 million limit will receive a 12.5% reduction in rate. For limits in excess of \$80 million the approximate cost is an additional \$8,000 per million or part thereof for each

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additional million required. (The actual rate will vary up to \$15K per million depending on the type of film). Please call Risk Management to estimate.

Example: IPC \$100,000,000

\$100 million x .805 (.92 rate discounted by 12.5%) = \$805,000 (cost for \$80 million primary)

\$8,000 x 20 = \$160,000 (cost for \$20 million excess)

Total premium: \$805,000 + \$160,000 = \$965,000.

Visual Effects Credit: For pictures where the Visual Effects Budget equals or exceeds 20% of the total picture budget there is an additional 40% rate credit for the Visual Effects portion of the budget only. Contact Tanya Karn in Fox Risk Management (310-369-2160).

Foreign Policies (including Canada): Each country has different regulations regarding local and foreign coverage.

Foreign General Liability:

BTL Costs less than \$20 Million = \$5221/Flat

BTL Costs \$20 to \$50 Million = \$5,915/Flat

BTL Costs over \$50 Million = \$5,915/Flat + .010% for BTL costs over \$50 Million

Foreign Employers Liability / Foreign Workers Comp:

(Coverage for locals must be purchased directly in the country you are working in)

BTL Costs less than \$20 Million = \$8,951/Flat

BTL Costs \$20 - \$50 Million = \$9,914/Flat

BTL Costs over \$50 Million = \$9,914/Flat + .0204% for BTL costs over \$50 Million

Foreign Auto Liability:

TBD - \$10,000 Minimum (Check with Risk Management. Auto coverage must be placed in the foreign country).

Essential Element Cast Insurance: If Essential Element insurance is needed, add a minimum of .25 per \$100 of IPC. Actual charge will be determined according to artist(s) covered. Contact Tanya Karn at Fox Risk Management (310-369-2160).

Excess limits for equipment, props, sets, and wardrobe - Please call Tanya Karn at Fox Risk Management to estimate (310-369-2160).

Cast Insurance: For Fox (20 cast - 24 wks of filming), PFD (20 cast - 24 wks of filming) and Searchlight (20 cast - 24 wks of filming). If more time/artist are needed additional costs will apply. Artist over age (72) and under age (5) have surcharges that apply. Any special medical restrictions could result in additional premiums and/or higher deductible for "buy back" terms. Please call Tanya Karn at Fox Risk Management to estimate.

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Production Span: Additional premiums apply for weeks of prep and principal photography and Post Production beyond those allowed for in the basic packages (listed above). Please call Tanya Karn at Fox Risk Management to estimate.

Railroads: There are additional premiums depending on the usage and time period. Please call Tanya Karn at Fox Risk Management to estimate.

Watercraft: Estimate Hull Premiums at 7.475% of the value of the hull prorated daily for the period, subject to a minimum premium of \$250 per thirty day period. P & I (Protection and Indemnity Insurance) is estimated at minimum of \$1,604 per person annually for vessel crew and \$920 per person annual for production crew - pro rate for time period, prep, shoot and wrap period to be included. Please call Tanya Karn at Fox Risk Management to arrange for coverage and estimated premium for your exposure.

Aircraft: As long as the aircraft supplier will provide a certificate of insurance that evidences that the Company has been added as an additional insured to their Aircraft Liability Insurance and given a Waiver of Subrogation as respects Hull coverage and we are not contractually required to provide any coverage, a direct charge will not hit the production budget. Please call Tanya Karn at Fox Risk Management to estimate if we are to provide the coverage for the aircraft.